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**AUSTRALIAN SECURITIES EXCHANGE LIMITED  
COMPANY ANNOUNCEMENTS OFFICE**

## **“HIGH POTENTIAL” TARGETS**

Archer Exploration Limited is pleased to announce new exploration results from recent gravity surveys at both the Evelyn Dam and Island Lagoon IOCGU prospects which form part of the Company's West Roxby Projects, located approximately 100km south west of Roxby Downs.

Two high priority drill targets at Evelyn Dam and Island Lagoon that warrant drilling have been identified and a third previously unidentified target at the Apollo Prospect has also been discovered from detailed ground-based gravity surveys undertaken by the Company.

The level of detail in the regional gravity data has been significantly improved by the Company's infill survey.

“Modelling of the data has permitted previously obscured detail in the underlying rocks to be seen. This detail and the identification of the previously unknown Apollo Prospect has exceeded the Company's expectations and will allow Archer to significantly improve the placement of drill holes.” – Greg English, Non-Executive Director.

Figure 1 below highlights the extent and improvement in the resolution of the regional gravity data made by the addition of the AXE infill gravity surveys (red dashed line).

### Apollo Prospect

One significant feature to be highlighted by the recent infill gravity survey undertaken by the Company is the extreme gravity low in the central part of EL 3851. This high amplitude anomaly appears to be in the order of 10mGal with an approximate depth of 300 to 400m and a density range of 2.1 to 2.2 g/cc. The Company intends to undertake further exploration to better define this exciting new exploration target.

### Evelyn Dam

After completion of recent processing of the infill gravity data the Evelyn Dam anomaly can be seen as a well defined, moderate to high amplitude, isolated, gravity only anomaly, see Figure 1. There is no significant discernable associated magnetic signature with the gravity anomaly.

The geophysical interpretation assumes an essentially cylindrical body as the source of the gravity high, with flanking gravity lows reflecting proximal granite intrusive bodies. There are a very limited range of possible source rock assemblages that can account for the geophysical signature in this geological setting. The most probable cause of the anomaly is considered to be a body of disseminated to massive hematite flanked by granite stocks.



### Island Lagoon Gravity Anomaly

The proposition to be tested at Island Lagoon is that IOCG style alteration and mineralisation developed at the intersection of regional northwest-southeast and southwest-northeast trends, and that this position has also been a focus for subsequent Gairdner dyke intrusion. Integration of the gravity and magnetic models has identified locations where there is significant excess mass not associated with magnetic dykes and these will be tested for IOCG style alteration/mineralisation.

Greg English  
Non-Executive Director  
Archer Exploration Limited

*The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. Wade Bollenhagen, an employee of UraniumSA Limited (which has a service contract with Archer Exploration Limited) and a Member of the Australian Institute of Mining and Metallurgy who has more than thirteen years experience in the field of activity being reported. Mr. Bollenhagen consents to the inclusion in the report of matters based on his information in the form and context in which it appears.*

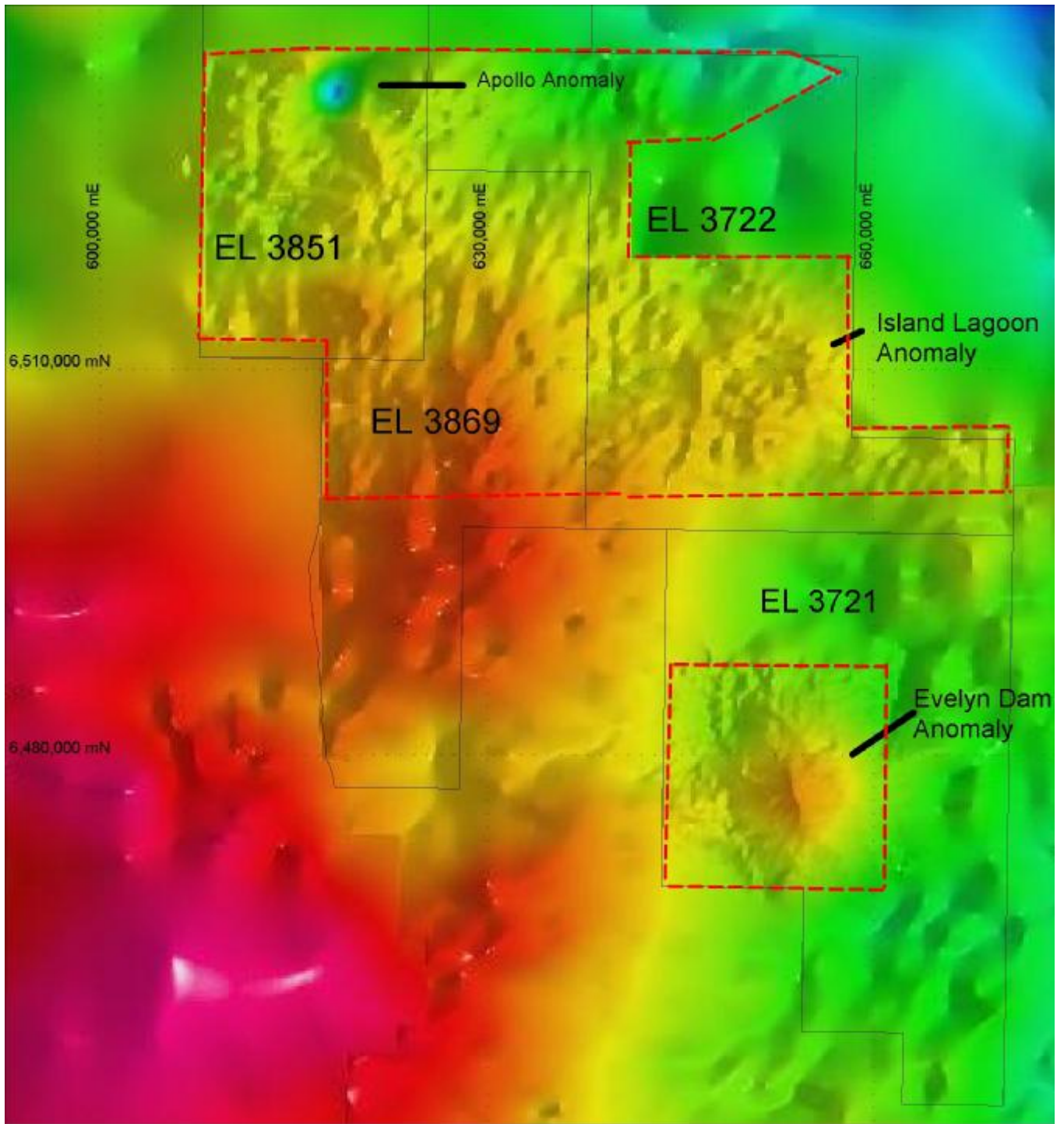


Figure 1 Gravity image and drill targets.